



राजपत्र, हिमाचल प्रदेश (असाधारण)

हिमाचल प्रदेश राज्य शासन द्वारा प्रकाशित

शिमला, बुधवार, 8 अक्टूबर, 2003/16 आश्विन, 1925

हिमाचल प्रदेश सरकार

ANNEXURE-II

Specific Notification

GOVERNMENT OF HIMACHAL PRADESH FINANCE DEPARTMENT

NOTIFICATION

No. Fin.-2-C-(12)-6/2003.

Dated, the 8th October, 2003

Government of Himachal Pradesh hereby notifies the issue of 5.85 per cent Himachal Pradesh State Development Loan, 2015 of twelve year tenure.

Object of Loan :

1. (i) The proceeds of the Loan will be utilized for financing capital expenditure in connection with the developmental programme of the Government of Himachal Pradesh.

(ii) The consent of Central Government has been obtained to the floatation of this loan as required by Article 293 (3) of the Constitution of India.

Nomenclature :

2. The loan offered for subscription is 5.85 per cent Himachal Pradesh State Development Loan, 2015.

Amount of Loan :

3. Rs. 175.50 crores.

Method of issue :

4. (i) Himachal Pradesh Government loan will be sold through the Reserve Bank of India, New Delhi and Mumbai.

(ii) The sale will be on tap during the banking hours from October 13, 2003. Reserve Bank of India reserves the right to close the sale at any time during or after the close of banking hours on or after October 13, 2003 if it deems it appropriate and necessary to do so having regard to the borrowing requirement of Government of Himachal Pradesh and subscriptions are received at that time.

(iii) Reserve Bank of India will have the discretion to accept or reject any or all applications either wholly or partially if it deems it appropriate to do so, without assigning any reason at the time of closure of sale.

(iv) If partial allotment is required to be made due to over subscription, excess subscription will be refunded by the Reserve Bank of India to the respective subscribers as soon as possible and no interest will be paid on the amount so refunded.

Rate of Interest :

5. The loan will bear interest at 5.85 per cent per annum from October 13, 2003. The interest will be paid half-yearly on April 13, and October 30, each year.

Application Form :

6. (i) Applications for purchase of Himachal Pradesh Loan should be submitted by interested persons in the prescribed form of application that may be obtained from the Public Debt Office of the Reserve Bank of India, New Delhi and Mumbai.

(ii) The Application form, duly filled in, together with payment therefor in cash or by Demand Draft/Bankers' pay order drawn payable to Reserve Bank of India/Cheque drawn on account with RBI, at place where the application is tendered should be submitted to the concerned office during the banking hours on the days specified above subject to the conditions as stipulated and also by the terms and conditions as included in the prescribed form of application. The payment will include accrued interest on the nominal value of the loan applied for from the date of commencement of tenure of the loan.

Issue Price :

7. "5.85 per cent Himachal Pradesh State Development Loan, 2015" will be issued at par i.e. Rs. 100.

Commencement of tenure :

8. The tenure of the loan will commence from October 13, 2003.

Date of Repayment :

9. The loan will be repaid at par on October 13, 2015 at the Public Debt Office of the Reserve Bank of India at which they are registered.

Other Terms and Conditions :

10. The other terms and conditions will be as per the provisions contained in the General Notification of the Government of Himachal Pradesh bearing No. Fin.-2-C-(12)-1/97, dated April 1, 1997 as amended by Notification No. Fin.-2-C-(12)-1/97, dated June 15, 1998 and No. Fin.-2-C (12)-1/2000, dated November 22, 2000.

BY ORDER AND IN THE NAME OF
THE GOVERNOR OF HIMACHAL PRADESH

Secretary,
to the Government of Himachal Pradesh,
Finance Department.

**GOVERNMENT OF HIMACHAL PRADESH
FINANCE DEPARTMENT**

PRESS COMMUNIQUE

Shimla-171002, the 8th October, 2003.

5.85 PER CENT HIMACHAL PRADESH STATE DEVELOPMENT LOAN, 2015

Subscriptions in the form of cash/Cheque will be received on 13th October, 2003 on "Tap" at the offices of the Reserve Bank of India, Mumbai and New Delhi for 5.85 per cent Himachal Pradesh State Development Loan, 2015. Full details of the terms of the loan are contained in Finance Department Notification No. Fin.-2-C-(12)-6/2003, dated 8th October, 2003 published in the Extra-ordinary issue of Himachal Pradesh Rajpatra of 8th October, 2003.

2. The loan proceeds will be utilized for financing the capital expenditure in connection with the developmental programmes of Himachal Pradesh. These schemes are either fully productive or if not technically fully productive, produce a return which taken along with indirect benefits from the schemes in each case, the Government consider it sufficient to justify the execution of the schemes.

3. The budget for the year 2003-2004 indicates the position as per details given below:—

(Rs. in crores)

Receipts	.. 8521.12
Expenditure	.. 9236.75

The financial position of the State is Sound

4. Debt position.—The debt position of the State of Himachal Pradesh as on 31st March, 2002 is as under:—

Internal Debt of the State Government	.. 4585.15
Loans from the Central Government	.. 2842.84
Total	.. 7427.99

5. Provisions were made for interest and redemption charges in the estimates for 2003-2004 which are as under :—

Government of India Loans	
(i) Interest charges	.. 469.01
(ii) Repayments	.. 145.87
Total	.. 614.88

Internal Debt of State Government	
(i) Interest charges	.. 1039.65
(ii) Repayments	.. 744.07
Total	.. 1783.72

S. S. PARMAR,
Principal Secretary,
to the Government of
Himachal Pradesh, Finance Department.

